

3400 CENTRE SQUARE WEST  
1500 MARKET STREET  
PHILADELPHIA, PA 19102  
(215) 972-3400

38 SQUARE DE MEEUS, BTE 1  
1040 BRUSSELS, BELGIUM  
(02) 511 80 40

52 BEDFORD SQUARE  
LONDON WC1B 3EX, ENGLAND  
01. 631. 3383

LAW OFFICES OF  
**DECHERT PRICE & RHOADS**  
1730 PENNSYLVANIA AVENUE, N.W.  
WASHINGTON, D.C. 20006  
(202) 783-0200

477 MADISON AVENUE  
NEW YORK, NY 10022  
(212) 308-4400

800 NORTH THIRD STREET  
HARRISBURG, PA 17102  
(717) 233-7947

October 9, 1984 *yth*

HAND DELIVERED

James H. Bayne, Secretary  
Interstate Commerce Commission  
12th and Constitution Avenue, N.W.  
Washington, D.C. 20423

RECORDATION NO. *11622-E* Filed 1426

*4th*  
OCT 9 1984 2 23 PM

No.

Date *OCT 9 1984*

Fee \$ *10.00*

ICC Washington, D.C.

Dear Secretary Bayne:

Pursuant to 49 U.S.C. § 11303 and the Commission's rules and regulations, I enclose for filing and recordation the following document:

Termination of Lease, Lease Amendment and Security Agreement dated October 8, 1984 by and between Peninsula Terminal Company ("Peninsula") and Pickens Railroad Company ("Pickens").

This document relates to boxcars subject to (1) a Lease between Pickens as Lessor and Peninsula as Lessee, dated March 17, 1978, recorded with the Commission on April 1, 1980 and assigned recordation number 11622-E; (2) a Lease Amendment between Pickens and Peninsula, dated March 17, 1978, recorded with the Commission on April 1, 1980 and assigned recordation number 11622-C; and (3) a Security Agreement between Pickens as Lendor and Peninsula as Debtor, dated March 3, 1978, recorded with the Commission on April 1, 1980 and assigned recordation number 11622.

The names and addresses of the parties to the aforementioned document to be filed are:

(a) Lessor/Lender:

Pickens Railroad Company  
402 Cedar Rock Street  
Pickens, South Carolina 29671

ICC OFFICE OF  
THE SECRETARY  
OCT 9 2 23 PM '84  
MOTOR OPERATING UNIT

*Consent of Secretary - Kristine E. Wickham*

James H. Bayne, Secretary  
October 9, 1984  
Page Two

(b) Lessee/Debtor:

Peninsula Terminal Company  
402 Cedar Rock Street  
Pickens, South Carolina 29671

The document relates to the following boxcars:

Six hundred (600) 50'6" 70-ton XM rated  
boxcars bearing the Road Numbers listed  
on Attachment A.

Please file this Termination of Lease, Lease Amendment  
and Security Agreement, cross-indexing it under the names of  
the Lessor/Lender and Lessee/Debtor. A check is enclosed  
for \$10.00 as prescribed pursuant to 49 C.F.R. § 1177.3(c).

Please stamp all of the originals and copies of the  
document and the attached copies of the transmittal letter  
with your official recording stamp. You will wish to retain  
one original and one copy of each document and the original  
of the transmittal letter for your file. Please return the  
remaining originals and copies to the bearer of this letter.

Sincerely,



Robert M. Clark

RMC/nd

Enclosures

ATTACHMENT A

<u>QUANTITY</u>	<u>PROPERTY DESCRIPTION</u>	<u>SERIAL NUMBERS</u>
600	50'6" 70-ton railroad boxcars (Type XM)	PT 200100 - PT 200199, inclusive PT 201000 - PT 201099 PT 204000 - PT 204099 PT 205000 - PT 205099 PT 206000 - PT 206099 PT 200000 - PT 200099

**Interstate Commerce Commission**  
Washington, D.C. 20423

10/9/84

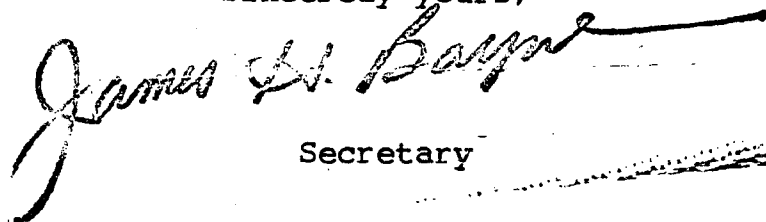
OFFICE OF THE SECRETARY

Robert M. Clark  
Dechert Price & Rhoads  
1730 Pennsylvania Ave. N.W.  
Washington, D.C. 20006

Dear Sir:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 10/9/84 at 2:30pm and assigned re-recording number(s). 9605-U & 11622-E

Sincerely yours,

  
Secretary

Enclosure(s)

OCT 9 1984 -2 30 PM

INTERSTATE COMMERCE COMMISSION

TERMINATION OF LEASE, LEASE AMENDMENT  
AND SECURITY AGREEMENT

This TERMINATION OF LEASE, LEASE AMENDMENT AND SECURITY AGREEMENT is made this 8<sup>th</sup> day of October, 1984, by and between PENINSULA TERMINAL COMPANY, an Oregon corporation ("Peninsula"), and PICKENS RAILROAD COMPANY, a South Carolina corporation ("Pickens").

BACKGROUND

A. Pursuant to a Lease Agreement dated as of March 17, 1978 between Pickens as Lessor and Peninsula as Lessee (the "Lease"), Pickens leased to Peninsula certain railroad boxcars as more specifically described in the Lease. The Lease was recorded with the Interstate Commerce Commission (the "ICC") on April 1, 1980 and bears ICC recordation number 11622E.

B. Pursuant to a Lease Amendment dated March 17, 1978, between Pickens as Lessor and Peninsula as Lessee (the "Amendment"), Pickens and Peninsula amended the Lease to include certain additional railroad boxcars as more specifically described in the Amendment. The Amendment was recorded with the ICC on April 1, 1980 and bears ICC recordation number 11622-C.

C. Pursuant to a Security Agreement dated as of March 3, 1978 by Peninsula as debtor in favor of Pickens (the "Security Agreement"), Peninsula granted a security interest in certain railroad boxcars as more specifically described in the Security Agreement to Pickens. The Security Agreement was recorded with the ICC on April 1, 1980 and bears ICC recordation number 11622.

D. The railroad boxcars described in the Lease, the Lease Amendment and the Security Agreement and on Exhibit "A" attached hereto are collectively referred to herein as the "Boxcars".

E. Pickens and Peninsula wish to terminate the Lease, the Lease Amendment and the Security Agreement according to the terms set forth herein.

TERMS

NOW, THEREFORE, in consideration of the mutual covenants contained herein, and for other good and valuable consideration the receipt of which is hereby acknowledged, and intending to be legally bound hereby, the parties hereto agree as follows:

1. Termination of Lease, Lease Amendment and Security Agreement. Pickens and Peninsula hereby (i) terminate the Lease, the Lease Amendment and the Security Agreement and (ii) relinquish and release all of their right, title and interest in and to the Boxcars thereunder.

IN WITNESS WHEREOF, the parties hereto have executed this Termination of Lease, Lease Amendment and Security Agreement as of the date first above written.

ATTEST:

By: Robert F. Shurey  
Vice Pres.

PENINSULA TERMINAL COMPANY

By: John A. Whitte - President  
Title

ATTEST:

By: Robert F. Shurey  
Vice Pres.

PICKENS RAILROAD COMPANY

By: John A. Whitte - President

STATE OF Pennsylvania :

COUNTY OF Philadelphia :

On this 10th day of October, 1984, before me personally appeared John D. Manscitti, to me personally known, who, being by me duly sworn, says that he is President of Peninsula Terminal Company and Robert L. Shiner, to me personally known to be Vice President of said corporation; that the seal affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and they acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Caroline Marzano  
Notary Public

My Commission Expires: \_\_\_\_\_

CAROLINE MARZANO, NOTARY PUBLIC  
PHILADELPHIA, PHILADELPHIA COUNTY  
MY COMMISSION EXPIRES OCT. 21, 1985  
Member, Pennsylvania Association of Notaries

STATE OF Pennsylvania :

COUNTY OF Philadelphia :

On this 10th day of October, 1984, before me personally appeared John D. Manscitti, to me personally known, who, being by me duly sworn, says that he is President of Pickens Railroad Company, and John L. Shiner, to me personally known to be the Vice President Secretary of said corporation; that the seal affixed to the foregoing instrument is the corporate seal of said corporation; that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and they acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Caroline Marzano  
Notary Public

My Commission Expires \_\_\_\_\_

CAROLINE MARZANO, NOTARY PUBLIC  
PHILADELPHIA, PHILADELPHIA COUNTY  
MY COMMISSION EXPIRES OCT. 21, 1985  
Member, Pennsylvania Association of Notaries

EXHIBIT "A"

Description of Boxcars

DESCRIPTION OF BOXCARS:

Seventy-ton, 50 foot, 6 inch,  
Type XM Boxcar

NUMBER OF BOXCARS:

Six Hundred (600)

REPORTING NUMBERS AND MARKS:

PT 200100-PT 200199, inclusive  
PT 201000-PT 201099  
PT 204000-PT 204099  
PT 205000-PT 205099  
PT 206000-PT 206099  
PT 200000-PT 200099